

WARRICK COUNTY COUNCIL RESOLUTION NO. 2000-08

**A RESOLUTION CONFIRMING THE DECLARATION OF AN
ECONOMIC REVITALIZATION AREA FOR
PROPERTY TAX ABATEMENT**

WHEREAS, S&W Specialty Tooling, Inc., has made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq. and Warrick County Council Resolution No. 2000-08, (the "Tax Abatement Resolution") for the property located at 5744 Prospect Drive, Newburgh, Indiana, 47630, Warrick County, Indiana and described as:

Lot number nine (9) in Warrick Research & Industrial Center No. 3, a subdivision of a part of the South Half (S½) of the Northwest Quarter of Section Nineteen (19), Township (6) South, Range Eight (8) West in Warrick County Indiana.

an Economic Revitalization Area; and

WHEREAS, heretofore on the 5th day of October, 2000 under provision or Resolution No. 2000-08, The Warrick County Council found the above-described property to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq. and declared said property to be an Economic Revitalization Area; and.

WHEREAS, notice of the adoption and substance of the above-mentioned Resolution has been published in accordance with IC 5-3-.1 and the Warrick County Council has conducted a public hearing as of the date hereof to determine whether the qualifications for an Economic Revitalization Area have been met,

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The property which is located at 5744 Prospect Drive, Newburgh, Indiana, 47630, Warrick County, Indiana and more particularly described above.

Section 2. Resolution No. 2000-08, which was adopted by the Warrick County Council on the 5th day of October, 2000, is hereby confirmed.

Section 3. This Resolution shall be in full force and effect from and after its passage and execution by the Warrick County Council.

Passed this 2nd day of November, 2000.

WARRICK COUNTY COUNCIL



Chris Horn, President

Tim Mosbey
Tim Mosbey

Raymond Bracher
Raymond Bracher

Art Callis
Art Callis

Ray McIntyre
Ray McIntyre

Gary Meyer
Gary Meyer

Greg Richmond
Greg Richmond

ATTEST:

Richard J. Kixmiller
Richard Kixmiller
Warrick County Auditor

WARRICK COUNTY COUNCIL RESOLUTION NO. 2000-08

**A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC
REVITALIZATION AREA FOR PROPERTY TAX ABATEMENT**

WHEREAS, S&W Specialty Tooling, Inc. (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq., and Warrick County Council Resolution No. 2000-08 (the "Tax Abatement Resolution") for the property located at 5744 Prospect Drive, Newburgh, Indiana, 47630, Warrick County, Indiana and described as:

Lot number nine (9) in Warrick Research & Industrial Center No. 3, a subdivision of a part of the South Half (S½) of the Northwest Quarter of Section Nineteen (19), Township (6) South, Range Eight (8) West in Warrick County Indiana.

AND, WHEREAS, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.2-12.1 et seq.:

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 and Resolution No. 2000-08 And made the following findings:

- a. The estimate of the value for both the redevelopment and/or rehabilitation of property and construction of structures to be used for a manufacturing facility is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed or whose employment will be retained by this project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation, and construction of structures to be used for the designing and building of custom machinery for automatic assembly of industrial and consumer products; and
- c. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and/or rehabilitation; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction; and
- e. The property known as 5744 Prospect Drive, Newburgh, Indiana, 47630 and specifically described in the preamble hereto has been found to meet the requirements of an Economic Revitalization area pursuant to IC 6-1.1-12.1.

Section 2. Based on these findings, the Warrick County Council has determined that the purposes of IC 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.e (above) is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of this Economic Revitalization area shall apply to property tax deduction for "property" as provided in IC 6-1.1-12.1-3 and "personal property" as described in IC 6-1.1-12.1-4.5.

Section 4. The designation of the Economic Revitalization Area shall be in effect up to and including December 30, 2004.

Section 5. Deductions for redevelopment and/or rehabilitation which takes place within this Economic Revitalization area shall be allowed for a period of three (3) years beginning with increases in assessed value which are first assessed on November, 2001.

Section 6. The Warrick County Auditor shall cause to be published notice of the adoption and substance of this resolution in accordance with IC 5-3-1. Said notice shall be in compliance with IC 6-1.1-12.1-2.5(c).

Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 5th day of October, 2000.

WARRICK COUNTY COUNCIL

Chris Horn
Chris Horn, President

Tim Mosbey
Tim Mosbey

Raymond Bracher
Raymond Bracher

Art Callis
Art Callis

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Ray McIntyre

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ATTEST:

Richard D. Kixmiller
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Warrick County Auditor